

## **TREASURER/COLLECTOR'S OFFICE**

### **Fiscal Year 2013**

All functions of Treasury, Billing, Collecting and Parking Administration are consolidated in one office area. This staff of six employees provides the personnel for the Central Service counter as well.

Earnings on investments remained very conservative in FY 13, \$74,670, due to very low interest rates. Certificate of Deposit and Money Market rates were consistently below 0.50% throughout the year. Earnings for each section of the full town budget are reported in the appropriate sections of the budget book, General Fund and Enterprise Funds.

Although low rates hurt when investing our funds, we also borrowed very affordably this year. Our bond issue in March of 2013 benefitted from this rate environment. We issued long term bonds to fund sewer extensions, road work, tree planting, a DPW truck, APD communications equipment and repairs to the Central Fire Station. The Town's long-term bond rating was confirmed to AA with a Stable outlook from Standard & Poor's, allowing the bond issue to go to the market at 1.82 TIC%.

The Treasurer's Office manages the tax titles for the Town. These are cases where the real estate tax delinquency is old enough that it is in the Town's best interest to place a lien on the parcel with the Hampshire County Registry of Deeds. Twelve new properties were in this stage of delinquency during FY 13, with tax balances due to the Town totaling \$17,073.61. There were eighteen properties removed from tax title processing during the year following payoff of the balances due. All payments totaled \$213,308.16. As of June 30, 2013, there were fifty five parcels remaining in this status with a balance of \$669,893.17 outstanding. Tax possessions totaled \$156,267.24 on June 30, 2013.

Clause 41A allows income-eligible elderly homeowners to defer payment of their real estate taxes until the owner or his/her estate sells the home. As of June 30, 2013, there were six properties with deferred taxes, amounting to \$126,427.19.

In FY 12, the Amherst Business Improvement District (BID) became a legal entity with a myriad of goals to improve Amherst's business community. The Treasurer/Collector's Office provided key support to the organization in issuing the bills and collecting the BID revenues. Through the end of FY 13, \$271,925 was collected and turned over to the BID to support the BID mission.

Billing and collections continues on throughout the year for the Town's taxes, transfer station, police outside detail, ambulance service, water and sewer utility, and parking violations. All amounts are summarized in the Collector's report of numbers on the following page. In the past year, this office implemented paperless billing of water/sewer utilities bills, expanding residents' options for receiving this information.

In October of 2012 the Investment Policy for prudent and appropriate management of all town funds was approved by the Finance Committee, and has been incorporated into the Treasurer's process and the Town's Financial Management Policies and Objectives (<http://www.amherstma.gov/DocumentCenter/Home/View/1553>, on the Finance Committee page of the Town's website). The Policy establishes guidelines for investment choices and metrics related to diversity, risk and yield. After a series of interviews comparing cost and services provided by investment advisors, Abbey Capital was confirmed as the best match for this role for our Stabilizations and Trusts in light of the Town's goals of safety, liquidity and yield.

Submitted by,

Claire McGinnis  
Treasurer/Collector

**Fiscal Year 2013 Collector Accounts Receivable**

<b>TAX RATE</b>	<b>Beginning Balance JULY 1,2012</b>	<b>Commitments</b>	<b>Less Abatements &amp; Transfers</b>	<b>Transfers To Tax Title/ Deferred Tax</b>	<b>Less Collections</b>	<b>Uncollected Balance JUNE 30,2013</b>	<b>% Collected (current levy)</b>
<b>REAL ESTATE</b>							
FY07 15.68	\$82					\$82	
FY08 16.02	\$84					84	
FY09 15.82	\$63					63	
FY10 16.95	3,189			3,130		59	
FY11 18.20	33,846			2,529	31,254	63	
FY12 19.74	543,296	3,022	14,359	212,306	298,019	21,634	
FY13 20.39		40,647,628	7,763,642	5,783	32,267,126	611,077	
	\$580,560	\$40,650,650	\$7,778,001	\$223,748	\$32,596,399	\$633,062	
<b>OTHER REAL ESTATE TAX TYPES</b>							
Supplemental Taxes	1,334				\$1,329	\$5	
Rollback Taxes	0	1,151			1,151	0	
ProForma/ProRata	1,719	12,703	24		14,398	0	
	\$3,053	\$13,854	\$24	\$0	\$16,878	\$5	
<b>PERSONAL PROPERTY</b>							
FY02 19.00	\$197					\$197	
FY03 17.11	\$148					148	
FY04 17.40	\$113					113	
FY05 16.69	\$83					83	
FY06 15.06	\$810					810	
FY07 15.68	\$1,146				192	954	
FY08 16.02	\$1,444					1,444	
FY09 15.82	\$985		41,814		(41,814)	985	
FY10 16.95	\$951					951	
FY11 18.20	\$3,581					3,581	
FY12 19.74	\$5,790				3,064	2,726	
FY13 20.39		1,236,985	80,872		1,152,869	3,244	
	\$15,248	\$1,236,985	\$122,686	\$0	\$1,114,311	\$15,236	
<b>MOTOR VEHICLE EXCISE</b>							
FY04 25.00	\$16,832				261	16,571	
FY05 25.00	\$18,663				149	18,514	
FY06 25.00	\$16,173				1,118	15,055	
FY07 25.00	\$31,063				469	30,594	
FY08 25.00	\$13,356		38		1,303	12,015	
FY09 25.00	\$13,418		16		1,495	11,907	
FY10 25.00	\$15,719		240		2,385	13,094	
FY11 25.00	\$21,107	190	1,868		5,175	14,254	
FY12 25.00	\$55,646	172,109	44,621		156,469	26,665	
FY13 25.00		1,594,062	179,073		1,318,346	96,643	
	\$201,977	\$1,766,361	\$225,856	\$0	\$1,487,170	\$255,312	
<b>WATER</b>							
RATES	\$420,588	3,991,339.35	\$26,378	\$105,933	\$3,834,578	\$445,038	
LIENS	\$11,738	95,816		6,313	88,295	12,946	
	\$432,326	\$4,087,155	\$26,378	\$112,246	\$3,922,873	\$457,984	
<b>SEWER</b>							
RATES	\$401,369	3,748,191.84	13,222.74	94,549.14	3,646,984.58	394,804	
LIENS	\$10,595	85,375		5,087	77,652	13,231	
	\$411,964	\$3,833,567	\$13,223	\$99,636	\$3,724,637	\$408,035	
<b>AMBULANCE</b>							
Collected after abate	\$1,072,690	\$3,463,573	\$1,609,073		\$1,895,745	\$1,031,445	
	\$1,072,690	\$3,463,573	\$1,609,073	\$0	\$1,897,199	\$1,031,445	
<b>COMM. LANDFILL REFUSE LIENS</b>							
	\$28,510	\$109,279	\$18,121		\$105,220	\$14,448	
	\$0	230			230	0	
	\$28,510	\$109,509	\$18,121	\$0	\$105,450	\$14,448	
<b>PARKING FINES</b>							
Collected after abate	\$382,760	\$322,690	\$77,806		\$264,478	\$363,166	
	\$382,760	\$322,690	\$77,806	\$0	\$265,118	\$363,166	
<b>COMMUNITY PRESERVATION ACT</b>							
FY11	\$146				146	0	
FY12	\$4,158	16	186	1,750	2,137	101	
FY13		427,997	2,296		420,232	5,469	
	\$4,304	\$428,013	\$2,482	\$1,750	\$422,515	\$5,570	

Levies with zero balances will no longer be displayed in subsequent years.

Fiscal Year 2013 Treasurer's Cash Reconciliation

30-Jun-13

Accounting Cash by Fund:

Cash	33,137,993.80
Certificates of Deposit	6,300,000.00
Deposit HCTF	873,583.60
Deposit SEC 125	1,000.00
Petty Cash	4,225.00
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	40,316,802.40

Treasurer's Cash by Fund

Cashbook	39,437,993.80
Petty Cash	<hr/>
	878,808.60
	40,316,802.40

		<u>Net Adjustments</u>	<u>Adjusted Cash</u>
Total Resources/Acct.	40,316,802.40		40,316,802.40
Total Resources/Treas	40,316,802.40	-	40,316,802.40
			<hr/>
			0.00



Claire McCinnis, Treasurer/Collector

Date: 10-Sep-13